

January 16, 2014

Via ECF

The Honorable Lorna G. Schofield  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, New York 10007

Re: *Haverhill Retirement System v. Barclays Bank PLC, et al.*, No. 13-cv-7789 (“*Haverhill*”); *Simmtech Co., Ltd. v. Barclays Bank PLC, et al.*, No. 13-cv-7953 (“*Simmtech*”); *Oklahoma Firefighters Pension and Retirement System v. Barclays Bank PLC, et al.*, No. 13-cv-09080; *Employees’ Retirement System of the Government of the Virgin Islands v. Barclays Bank PLC, et al.*, No. 13-cv-09125 (“*Virgin Islands*”); *Prudent Forex Fund I L.L.C. v. Barclays Bank PLC, et al.*, No. 13-cv-9237

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Dear Judge Schofield:

In light of the Orders the Court issued yesterday, the undersigned defendants in the five above-referenced actions (the “Actions”) write with regard to certain scheduling matters. We write with the consent of additional defendants named in one or more of the Actions, most if not all of which have not been served and have not appeared.

These cases allegedly involve a worldwide market of between \$4.7 and \$5.3 trillion of currency exchange trades per day. (*See, e.g., Haverhill* Complaint at ¶ 2.) The Actions were filed in the wake of published reports of ongoing investigations by the Department of Justice, the Commodity Futures Trading Commission, and foreign regulators into the facts alleged in the Actions. Five different plaintiffs, represented for the most part by different plaintiffs’ counsel, have brought these Actions and have not named all defendants in all cases. No interim lead counsel has been appointed.

With the initial assignment of the Actions to different judges, the Actions have progressed to different statuses, schedules, and stipulations. As the Court may know, prior to the transfer of the case to Your Honor, Judge Berman entered a Case Management Plan in *Simmtech*, setting, *inter alia*, a schedule for filing of amended complaints by February 27, 2014. Judge Berman also set a January 7, 2015 discovery cutoff, though giving the defendants an opportunity to move to stay discovery pending motions to dismiss. In *Haverhill*, a Stipulated Order adjourned all deadlines under Fed. R. Civ. P. 26 and the Pilot Project Regarding Case Management Techniques for Complex Civil Cases in the Southern District of New York (the “Pilot Project”) on an interim basis. In *Virgin Islands*, Judge Furman scheduled an Initial Pretrial Conference for March 31, 2014, and excluded that case from the Pilot Project.

We respectfully submit that the interests of judicial economy favor a coordinated approach for all of the Actions. Therefore, we respectfully request that all deadlines be ad-

journed in all of the cases so that we can work with plaintiffs' counsel to propose a coordinated schedule in advance of the March 3, 2014 initial conference before Your Honor.

We are mindful of the Court's Order in the *Simmtech* case only that "the parties should presume that any Scheduling Order or Case Management Plan remains in effect notwithstanding the case's transfer." (Dkt. 28) As noted above, in *Simmtech*, Judge Berman set a discovery deadline, but invited defendants to submit a letter brief in support of their position that discovery should be stayed pending decisions on the anticipated motions to dismiss. In light of Judge Berman's transfer of the case to Your Honor, we have understood that the dates that Judge Berman set for the parties' letter briefs no longer applied, and informed the plaintiffs of our understanding. Now in light of Your Honor's Orders yesterday, which contemplate a discussion of the timing and scope of discovery in all of the Actions at the March 3 conference, we propose that the defendants address discovery issues with respect to *Simmtech* and the other Actions in a coordinated manner at that conference, after consultation with plaintiffs' counsel. Should the Court wish the *Simmtech* defendants to proceed to submit briefing on that subject in advance of the March 3 conference, we would be pleased to do so on whatever schedule is convenient for the Court.

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The foregoing letter is respectfully submitted on behalf of the undersigned defendants:

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